

Message Text

UNCLASSIFIED

PAGE 01 KUWAIT 03583 171107Z
ACTION NEA-11

INFO OCT-01 ISO-00 EB-08 /020 W
-----118818 172244Z /66

R 171017Z JUN 78
FM AMEMBASSY KUWAIT
TO USDOC WASHDC
INFO AMEMBASSY ABU DHABI
AMEMBASSY BEIRUT
AMEMBASSY JIDDA
SECSTATE WASHDC 1228

UNCLAS KUWAIT 3583

DEPT. FOR NEA/ARP

E.O. 11652: N/A
TAGS: BEXP, XF
SUBJECT: PRUDENTIAL INTERNATIONAL COMMODITIES, INC.

REF: USDOC 10148

1. AFTER THE 1973 OIL PRICE RISE, KUWAIT WAS INUNDATED WITH HIGH-FLYERS HAWKING VARIOUS IMPROBABLE SCHEMES. BY 1975 WE HAD SEEN THE LAST OF THEM. WORD HAD GOTTEN AROUND THAT THE KUWAITIS WERE MORE INTERESTED IN THE BOTTOM LINE THAN FALCONRY. WE ENJOYED REFTEL, WHICH BROUGHT NOSTALGIA FOR THE OLD GO-GO DAYS.

2. WE HAVE NEVER HEARD OF PRUDENTIAL INTERNATIONAL COMMODITIES, "SHAIKH HAMZI BEDRIA," OR OF ALLEGED CONSTRUCTION JOBS IN THE MIDDLE EAST. TO BE COMPETITIVE, U.S. BLACKS WORKING ON CONSTRUCTION JOBS IN KUWAIT WOULD HAVE TO ACCEPT WAGES LOWER THAN THOSE RECEIVED BY THE MANY KOREAN CONSTRUCTION LABORERS PRESENTLY HERE, A DUBIOUS PROSPECT.

3. KUWAITI INVESTORS ARE NOTED FOR THEIR PENCHANT FOR HIGH PROFIT AND LOW RISK. THEY HAVE BEEN CAUTIOUSLY INVEST-
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ING IN REAL ESTATE IN THE U.S. FOR THESE CONSERVATIVE INVESTORS WE DOUBT THE SOUTH BRONX IS HIGH ON THEIR LIST OF POSSIBLE AREAS IN WHICH TO SINK FUNDS.
SUTHERLAND

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NNN

Message Attributes

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